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Message Text

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ACTION EB-08

INFO OCT-01 EUR-12 IO-14 ISO-00 AID-05 CIAE-00 FRB-01
INR-10 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06
SP-02 LAB-04 SIL-01 OMB-01 /084 W
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R 161300Z FEB 78
FM AMEMBASSY LUXEMBOURG
TO SECSTATE WASHDC 6237
INFO USDOC WASHDC
AMEMBASSY BONN
AMEMBASSY BRUSSELS
AMEMBASSY PARIS
USMISSION GENEVA

UNCLAS LUXEMBOURG 0188

BRUSSELS ALSO FOR USEEC

PARIS ALSO FOR USOECD

E.O. 11652: N/A
TAGS: ETRD LU
SUBJ: UPDATE ON LUXEMBOURG TRADE

REF: 77 LUXEMBOURG 0252, 0749 AND 1025

1. EMBASSY HAS JUST OBTAINED PRELIMINARY JAN.-SEPT. 1977 TOTAL TRADE STATISTICS FOR LUXEMBOURG AND JAN-NOV. FOR TRADE WITH US. (NOTE: OWING TO THE AUTOMATIC INCORPORATION OF STATISTICS FOR THE GRAND DUCHY INTO JOINT BELGIUM-LUXEMBOURG ECONOMIC UNION STATISTICS THERE IS ALWAYS A LAG BEFORE THE GOL STATISTICAL OFFICE CAN BREAK OUT LUXEMBOURG-ONLY DATA). COMPLETE CY1977 TRADE FIGURES WILL NOT BE AVAILABLE UNTIL END OF MARCH. ALL FIGURES ARE IN MILLION OF LUXEMBOURG FRANCS UNLESS OTHERWISE INDICATED.
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2. TOTAL TRADE:
A. LUXEMBOURG'S BALANCE OF TRADE CONTINUES TO BE IN DEFICIT ALTHOUGH THE SIZE OF THE DEFICIT APPEARS TO BE SHRINKING: JAN - SEPT. EXPORTS OF 55,380 MILLION FRANCS COMPARED TO IMPORTS OF 49.875 MILLION FRANCS AND RESULTED IN A DEFICIT OF 5,505 OR 5.23 PERCENT OF TOTAL

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TRADE. IN CY'76 THE DEFICIT WAS 9,238 OR 6.8 PERCENT OF
TOTAL TRADE; IN CY '75 IT WAS 5,128 OR 4 PERCENT;
PREVIOUS YEARS WERE GENERALLY IN CONFORTABLE SURPLUS.
B. STEEL AND METAL PRODUCTS MADE UP 55 PERCENT OF
TOTAL EXPORTS VERSUS 54 PERCENT IN CY '76, 57.5 PERCENT
IN CY '75 AND A RECENT YEARS' AVERAGE OF 60 PERCENT.
OTHER MAJOR EXPORT CATEGORIES ARE PLASTIC MATERIALS--
10I PERCENT, TEXTILES-- 8.9 PERCENT, MACHINERY AND
ELECTRIC EQUIPMENT -- 7.9 PERCENT. MAJOR IMPORTS WERE
MINERAL PRODUCTS -- 21.6 PERCENT AND COMMON METALS AND
METAL PRODUCTS -- 9.7 PERCENT, MACHINERY AND ELECTRIC
EQUIPMENT -- 13.3 PERCENT, TRANSPORTATION EQUIPMENT ..
9.3 PERCENT, FOOD PRODUCTS/BEVERAGES/TOBACCO -- 7.8
PERCENT, TEXTILES -- 7.4 PERCENT AND CHEMICALS -- 6.9
PERCENT.

3. TRADE DISTRIBUTION: ALTHOUGH FIGURES FOR BELGIUM -
LUXEMBOURG TRADE ARE NOT YET AVAILABLE, FIGURES FOR
LUXEMBOURG'S OTHER TWO MAJOR TRADING PARTNERS, GERMANY
AND FRANCE, SUGGEST THAT TRADE DISTRIBUTION AND SHARES
ARE UNCHANGED FROM PREVIOUS YEARS' PATTERN, GERMANY
REMAINS LUXEMBOURG'S NUMBER ONE TRADING PARTNER. IT
PROVIDES 35.6 PERCENT OF IMPORTS AND TAKES 29.3 PERCENT
OF EXPORTS. BELGIUM IS USUALLY A CLOSE SECOND TO
GERMANY IN OVERALL TRADE. FRANCE IS NUMBER THREE AND
PROVIDES 13.8 PERCENT OF IMPORTS AND TAKES 17.1 PERCENT
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OF EXPORTS.

4. US-LUXEMBORG TRADE: LUXEMBOURG EXPORTS TO THE US
IN THE FIRST 11 MONTHS OF 1977, WERE VALUED
AT 2,975 MILLION FRANCS AND IMPORTS AT 1,888
MILLION FRANCES, SHOWING A JAN-NOV. 1977 SURPLUS
OF 1,087 MILLION FRANCS. FROM JAN. TO SEPT. 77 THE US MARKET WAS
THE SOURCE OF 2.86 PERCENT
OF LUXEMBOURG IMPORTS AND 4.8 PERCENT OF EXPORTS. THE US SHARE
OF IMPORTS IS APPROXIMATELY IN LINE
WITH RECENT YEARS' AVERAGE WHEREAS LUXEMBOURG
EXPORTS HAVE MADE A COMEBACK TO EARLY 1970S LEVELS
BASED LARGELY ON THE SURGE IN STEEL SALES. STEEL RE-
PRESENTS 72 PERCENT OF LUXEMBOURG EXPORTS TO THE US.
TRANSPORTATION EQUIPMENT, VIZ INITIAL PAYMENTS ON
LUXAIR'S PURCHASE OF TWO BOEING 737S, REPRESENT 50.1
PERCENT OF US EXPORTS, FOLLOWED BY MACHINERY AND
ELECTRIC EQUIPMENT 15.3 PERCENT) AND TEXTILES
(8.3 PERCENT).LOWENSTEIN

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